

GOLDSMITHS COMMUNITY ASSOCIATION LIMITED

ACCOUNTS FOR THE YEAR

ENDED 31ST MARCH 2003

R.K. Lawrence & Co.
Chartered Accountants
and Registered Auditor
94 Brook Street
Erith, Kent
DA8 1JF



ACCOUNTANTS' REPORT
TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS
OF GOLDSMITHS COMMUNITY ASSOCIATION LIMITED

We report on the accounts for the year ended 31st March 2003 set out on the following pages.

Respective responsibilities of directors and reporting accountant
As described the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion,

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the provisions specified in section 249C(6) of the
 - (ii) Act; and the company satisfied the requirements for the exemption from an audit of the accounts for the year specified in section 249B(1) (a) to (f).

R.K. Lawrence & Co.
Registered Auditor
and Accountant
94 Brook Street
Erith, Kent
DA8 1JF



Date: 30th May 2003

4097035 Goldsmiths Community Association Limited
Balance Sheet at 31st March 2003

	2003	2002
<u>Assets</u>		
Bank - Deposit Account	31269	30804
Current Account	18285	27670
Cash in Hand	1353	1268
	_____	_____
	50907	59742
Less:		
Sundry Creditors	1213	14230
Special Schemes	<u>23446</u>	<u>23190</u>
	_____	_____
	£ 26248	£ 22322
	_____	_____
<u>Represented by:</u>		
General Funds	26248	22322
	_____	_____
	£ 26248	£ 22322
	_____	_____

Statements

- (a) For the year ended 31st March 2003 the company was entitled to exemption under action 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- © The directors acknowledge their responsibility for:
- I. Ensuring the company keeps accounting records which comply with section 221, and
- II. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts were approved by the Board of Directors on
30th May 2003.



Director

GOLDSMITHS COMMUNITY ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31st March 2003

1. Accounting Policies

a) Accounting Convention

The accounts are prepared under the historical cost convention.

2. Turnover

Turnover represents the invoiced amount of goods sold and services provided net of Value Added Tax and in the case of Long Term Contracts, the value of work done during the period. The turnover, profit before taxation and net assets are attributable to the principal activity of Community Centre. The company operate in the U.K.

3. Staff Costs	<u>2003</u>	<u>2002</u>
Wages, Salaries and Social Security Costs	<u>48458</u>	<u>48379</u>

The average number of employees during the period was made up as follows:

Office Management	<u>2</u>	<u>2</u>
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4. Corporation Tax		
Current period	<u>--</u>	<u>--</u>

5. Creditors

Amounts falling due within one period

Accruals	<u>1213</u>	<u>14230</u>
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6. Share Capital; Limited by Guarantee